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A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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NEW YORK, NEW YORK 10022-3219  
212-421-5555

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08873  
908-563-2700

888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

SUSAN G. LICHTENFELD

February 1, 1994

**VIA FEDERAL EXPRESS**

RECORDATION NO. **18686** FILED 1425

FEB -2 1994 -11 05 AM

INTERSTATE COMMERCE COMMISSION

Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Attention: Mildred Lee, Room 2303

Dear Mr. Strickland:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three original executed counterparts and one photostatic copy of the Railcar Security Agreement, dated as of December 31, 1993, by South Central Tennessee Railroad Company, Inc. and South Central Tennessee Railroad Corporation in favor of Charter Financial, Inc., a primary document as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Debtors: South Central Tennessee Railroad  
Company, Inc.  
P.O. Box 259  
Watson Siding  
Centerville, Tennessee 37033

South Central Tennessee Railroad  
Corporation  
P.O. Box 259  
Watson Siding  
Centerville, Tennessee 37033

02/01/94  
RHCH27:SLICHTE  
48180-1.LTR

LICENSING BRANCH

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RECEIVED  
OFFICE OF THE  
SECRETARY

Sidney L. Strickland, Jr.  
Interstate Commerce Commission  
February 1, 1994  
Page 2

Secured Party: Charter Financial, Inc.  
444 Madison Avenue  
New York, New York 10022

A description of the locomotives covered by the enclosed document is set forth on Exhibit A to the Railcar Security Agreement. Also included in the property covered by the Railcar Security Agreement are the locomotives and other items of railroad rolling stock intended for use related to interstate commerce, or interests therein, owned by South Central Tennessee Railroad Company or South Central Tennessee Railroad Corporation at the date of said Railcar Security Agreement or thereafter acquired by either Debtor or their respective successors and assigns.

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped original counterparts and the stamped photostatic copy of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Railcar Security Agreement dated as of December 31, 1993, by South Central Tennessee Railroad Company and South Central Tennessee Railroad Corporation, as Debtors, in favor of Charter Financial, Inc., as

Sidney L. Strickland, Jr.  
Interstate Commerce Commission  
February 1, 1994  
Page 3

Secured Party, covering four locomotives and Debtors' after  
acquired locomotives and other rolling stock.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:ed  
w/encl.

cc: Henry Frommer  
Scott G. Williams  
Robert W. Kleinman  
Monica A. Carroll

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

2/2/94

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld  
Ross & Hardies  
150 North Michigan Ave  
Chicago, Illinois 60601-7567

Dear Ms Lichtenfeld:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,  
on 2/2/94 at 11:05am, and assigned  
recordation number(s). 18686

Sincerely yours,

Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

18686  
RECORDATION NO. \_\_\_\_\_ FILED 1425

FEB -2 1994 -11 05 AM

INTERSTATE COMMERCE COMMISSION

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RAILCAR SECURITY AGREEMENT

Dated as of December 31, 1993

by

SOUTH CENTRAL TENNESSEE RAILROAD COMPANY, INC.

and

SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION

in favor of

CHARTER FINANCIAL, INC.

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## RAILCAR SECURITY AGREEMENT

THIS RAILCAR SECURITY AGREEMENT is made as of this 31st day of December, 1993, by SOUTH CENTRAL TENNESSEE RAILROAD COMPANY, INC., a California corporation, and SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION, a Delaware corporation (individually a "Debtor" and collectively the "Debtors"), in favor of CHARTER FINANCIAL, INC., a New York corporation (the "Lender").

WHEREAS, the Lender has agreed to make a loan to the Debtors pursuant to, and subject to the terms and conditions of, a Loan Agreement (the "Loan Agreement"), dated as of December 31, 1993, among the Lender, RailAmerica, Inc. and the Debtors;

WHEREAS, the obligation of the Lender to enter into and make the loan under the Loan Agreement is conditioned on the execution and delivery by the Debtors of a security agreement in the form hereof to secure the due and punctual payment and performance of the Obligations when and as due, whether at maturity, by acceleration, or otherwise; and

WHEREAS, in order to induce the Lender to enter into the Loan Agreement, the Debtors have agreed to enter into this Security Agreement and to grant the security interests provided for herein;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Debtors and the Lender hereby agree as follows:

SECTION 1. Definitions. When used herein, the following terms shall have the following meanings:

All capitalized terms used herein and not otherwise defined herein having the meanings assigned thereto in the Loan Agreement.

"Railcar" shall mean any item of railroad rolling stock or locomotive.

"Uniform Commercial Code" means the Uniform Commercial Code as in effect in the State of New York on the date of this Agreement as such date is set forth in this Agreement.

SECTION 2. Grant of Security Interest. As collateral security for the performance and payment of all Obligations, each

Debtor hereby grants, conveys, mortgages, hypothecates, pledges, sets over, transfers and assigns to the Lender, and grants to the Lender a continuing lien upon and security interest in all Railcars now or hereafter acquired by such Debtor, including, but not limited to each Railcar described on Exhibit A hereto and any Railcar described on any replacement or amendment to such Exhibit A hereafter added to this Agreement in accordance with the provisions hereof, together with all insurance policies and proceeds insuring any Railcars or any part thereof (including unearned premiums) and all accessions, additions, attachments or improvements to any of the property covered by this Agreement, any substitutions therefor, and any replacements, offspring, rents, issues, profits, returns, income, and proceeds thereof and therefrom and products thereof.

All aforesaid property and the products and proceeds therefrom are herein individually and collectively called the "Collateral."

Notwithstanding the foregoing, Collateral shall not include any Railcars not described on Exhibit A hereto (as the same shall be amended from time to time in accordance with the provisions hereof) and acquired by either Debtor after January \_\_, 1994 pursuant to a purchase money financing in which any security interest granted by the Debtor secures only the Railcars so acquired and no other property of the Debtor, and such security interest secures only the purchase money obligation incurred by the Debtor in connection with the acquisition of such Railcars (any such Railcar being hereinafter referred to as a "Purchase Money Railcar").

SECTION 3. Representations and Warranties. Each Debtor hereby represents, warrants and covenants to and with the Lender that:

- (a) the Debtors are and will be the lawful owner of all of the Collateral, free of all Liens whatsoever other than the security interest granted hereunder and any Permitted Liens, with full power and authority to execute this Agreement and to perform each Debtor's obligations hereunder and to subject the Collateral to the security interest hereunder;
- (b) no consent or approval of any governmental body or regulatory authority or any securities exchange was or is necessary to the validity of the security interest granted hereby;

- (c) by virtue of the execution and delivery by the Debtors of this Agreement, when this Agreement shall have been filed with the Interstate Commerce Commission in accordance with 49 U.S.C. §11303, the Lender will obtain a valid and perfected first lien upon and security interest in such Collateral as security for the repayment of the Obligations, prior to all other liens and encumbrances thereon and security interests therein;
- (d) the security interest granted hereby is effective to vest the rights of the Lender in the Collateral as set forth herein; and
- (e) neither Debtor has been known by any legal name different from the one set forth on the cover page of this Agreement.

SECTION 4. Covenants of the Debtors. Each Debtor covenants with the Lender:

(a) prior to making the Loan under the Loan Agreement and thereafter within five (5) days of the Lender's request, the Debtor shall arrange (at Debtor's expense) for the proper filing of this Agreement with the Interstate Commerce Commission pursuant to 49 U.S.C. §11030 and do such other acts and things, all as the Lender may from time to time request, to establish and maintain a valid, perfected first security interest in the Collateral (free of all other Liens whatsoever except Permitted Liens) to secure the performance and payment of the Obligations;

(b) The Debtor shall not allow or permit any of the Railcars to be used outside of the continental United States;

(c) The Debtor shall (i) cause each Railcar in which it has an interest to be kept numbered and marked with the identification numbers and marks set forth on Exhibit A to this Agreement and, in the case of any Railcar not there listed, such identification number and mark as shall be set forth in any amendment or supplement to this Agreement extending it to cover such Railcar and (ii) keep and maintain, plainly, distinctly, permanently and conspicuously marked on each side of each such Railcar, in letters not less than one inch (1") in height, the words "Ownership Subject to a Security Agreement Filed with the Interstate Commerce Commission", or other appropriate words designated by the Lender, with such appropriate changes therein and in addition thereto as from time to time may be required by law in order to protect the Lender's security interest in such Railcar;



(d) The Debtor shall not change the identification number of any Railcar in which it has an interest unless and until a statement of new number or numbers to be substituted therefor shall have been filed with the Lender and filed, recorded and deposited by the Debtor in all public offices where this Agreement shall have been filed, recorded or deposited;

(e) In the event that the Debtor acquires at any time or times hereafter any interest in a Railcar not disclosed on Exhibit A hereto (and other than a Purchase Money Railcar), the Debtor shall promptly execute and deliver to the Lender an amendment to this Agreement adding such Railcar to such Exhibit A and shall cause such amendment to be filed, recorded and deposited by the Debtor in all public offices where this Agreement shall have been filed, recorded or deposited and shall take whatever additional steps are deemed by the Lender to be necessary or desirable to perfect the security interest of the secured party in such Railcar;

(f) Within five (5) days of the Lender's request, the Debtor shall furnish the Lender such information concerning the Debtor and the Collateral as the Lender may from time to time reasonably request;

(g) The Debtor shall cause each Railcar to be kept in good condition and in compliance with all applicable standards then in effect under the Interchange Rules of the Association of American Railroads (or any successor organization), and use each Railcar only in the manner for which it is intended so as to subject the Railcars only to ordinary wear and tear and cause to be made all needed and proper repairs, renewals and replacements thereto;

(h) The Debtor shall perform, comply with and observe all of the Debtor's covenants, agreements or obligations contained in the Loan Agreement or any other Loan Document; and

(i) The Debtor shall do such further acts and things, and execute and deliver to the Lender such additional conveyances, assignments, agreements and instruments, as the Lender may reasonably request in order to carry out the purposes of this Agreement or better to assure and confirm unto the Lender its rights, powers and remedies hereunder.

SECTION 5. Damage to or Loss of the Collateral;  
Requisition. Debtors assume and shall bear the entire risk of loss or damage to the Collateral from any and every cause whatsoever. No loss or damage to the Collateral or any part thereof shall affect any obligation of either Debtor with respect

to the Obligations and this Agreement, which shall continue in full force and effect. Debtors shall advise Lender in writing promptly if any item of Collateral having a fair market or book value in excess of \$10,000 is lost or if any Collateral sustains damage in excess of \$10,000 and of the circumstances and extent of such damage. If the Collateral is totally destroyed, irreparably damaged, lost, stolen or title thereto shall be requisitioned or taken by any governmental authority under the power of eminent domain or otherwise, Debtors shall, at the option of Lender, replace the same with like Collateral in good repair, condition and working order, or pay to Lender all Obligations due and to become due, less the net amount of the recovery, if any, actually received by Lender from insurance or otherwise for such destruction, damage, loss, theft, requisition or taking. Whenever the Collateral is destroyed or damaged and, in the sole discretion of Lender, such destruction or damage can be repaired, Debtors shall, at their expense, promptly effect such repairs as Lender shall deem necessary. Any proceeds of insurance received by Lender with respect to such reparable damage to the Collateral shall, at the election of Lender, be applied either to the repair of the Collateral by payment by Lender directly to the party completing the repairs, or to the reimbursement of Debtors for the cost of such repairs; provided, however, that Lender shall have no obligation to make such payment or any part thereof until receipt of such evidence as Lender shall deem satisfactory that such repairs have been completed and further provided that Lender may apply such proceeds to the payment of any of the Obligations due if at the time such proceeds are received by Lender there shall have occurred and be continuing any Event of Default hereunder. Each Debtor shall, when and as requested by Lender, undertake, by litigation or otherwise in Debtor's name, the collection of any claim against any person for such destruction, damage, loss, theft, requisition or taking, but Lender shall not be obligated to undertake, by litigation or otherwise, the collection of any claim against any person for such destruction, damage, loss, theft, requisition or taking.

SECTION 6. Events of Default. The occurrence of any of the following shall constitute an "Event of Default" under this Agreement:

(a) Failure of either Debtor to abide by any agreement or covenant contained herein, if such failure continues for a period of ten (10) days after notice from Lender to Debtor specifying the default and demanding that the same be cured; or

(b) The occurrence and continuance of an "Event of Default" under the Loan Agreement, whether or not related to any act or omission of either Debtor; or

(c) A court shall determine that the Lender does not have a first-priority security interest in any of the Collateral enforceable in accordance with the terms hereof.

SECTION 7. Remedies upon Default. If an Event of Default shall have occurred and be continuing, the Lender may, at the sole discretion of Lender, without notice or demand and without limitation of any rights and remedies of Lender under the Uniform Commercial Code (but subject nevertheless to the then applicable requirements of law), take any one or more of the following steps:

(a) proceed to protect and enforce its rights by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against a violation of any of the terms hereof, or in aid of the exercise of any other right, power or remedy granted hereby or by law, equity or otherwise; and

(b) at any time and from time to time, with or without judicial process and the aid or assistance of others, enter upon any premises wherein any of the Collateral may be located and, without resistance or interference by either Debtor, take possession of the Collateral on any such premises, and require each Debtor to assemble and make available to Lender at the expense of Debtor any part or all of the Collateral at any place or time designated by Lender; and remove any part or all of the Collateral from any premises wherein the same may be located for the purpose of effecting the sale or other disposition thereof; and sell, resell, lease, assign and deliver, grant options for or otherwise dispose of any or all of the Collateral in its then condition or following any commercially reasonable preparation or processing, at public or private sale or proceedings, by one or more contracts, in one or more parcels, at the same or different times, with or without having the Collateral at the place of sale or other disposition, for cash and/or credit, and upon any terms, at such place(s) and time(s) and to such persons, firms or corporations as Lender shall deem best, all without demand for performance or any notice or advertisement whatsoever, except that Debtors shall be given five (5) business days' written notice of the place and time of any public sale or

of the time after which any private sale or other intended disposition is to be made, which notice Debtors hereby agree shall be deemed reasonable notice thereof. If any of the Collateral is sold by Lender upon credit or for future delivery, Lender shall not be liable for the failure of the purchaser to pay for same and in such event Lender may resell such Collateral. Lender may buy any part or all of the Collateral at any public sale and, if any part or all of the Collateral is of a type customarily sold in a recognized market or which is the subject of widely distributed standard price quotations, Lender may buy at private sale and may make payment therefor by application of all or a part of the Obligations.

SECTION 8. Application of Proceeds of Sale. The proceeds of any collection or sale of Collateral pursuant to Section 7 hereof, as well as any Collateral consisting of cash, shall be applied by the Lender as follows:

FIRST, to the payment of all reasonable costs and expenses incurred by the Lender in connection with such sale or otherwise in connection with this Agreement or any of the Obligations, including, but not limited to, all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Lender hereunder on behalf of either Debtor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder;

SECOND, to the payment in full of the Obligations; and

THIRD, to the Debtors, their respective successors or assigns, or as a court of competent jurisdiction may otherwise direct.

SECTION 9. Lender's Right to Perform for Debtors. If a Debtor fails to perform or comply with any of its agreements contained herein, after providing Debtor with not less than ten (10) days prior written notice specifying the action Lender proposes to take (unless immediate action is required, in the reasonable opinion of Lender, to protect the Collateral or to avoid the imposition of a material cost or risk to Lender, in which case no prior notice shall be required), Lender may perform or comply with such agreement and the amount of any payments and expenses incurred by Lender in connection with such performance or compliance, together with interest thereon at the rate provided for in Section 2.03 of the Loan Agreement, shall be

deemed a part of the Obligations and shall be payable by Debtors upon demand.

SECTION 10. Reimbursement of the Lender. Either Debtor hereby agrees to reimburse the Lender, on demand, for all expenses incurred by the Lender in connection with the administration and enforcement of this Agreement and agrees to indemnify the Lender and hold the Lender harmless from and against any and all liability incurred by the Lender hereunder or in connection herewith, unless such liability shall be due to wilful misconduct or gross negligence on the part of the Lender.

SECTION 11. Lender Appointed Attorney-in-Fact. Each Debtor hereby appoints the Lender as its attorney-in-fact for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which the Lender may deem necessary or advisable to accomplish the purposes hereof after the occurrence and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest.

SECTION 12. No Waiver. No failure on the part of the Lender to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy by the Lender preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

SECTION 13. Termination. This Agreement shall terminate when all the Obligations have been fully paid and have expired and when the Lender has no further commitment to lend under the Loan Agreement at which time the Lender shall reassign and deliver to the Debtors, or to such person or persons as the Debtors shall designate, against receipt, such of the Collateral (if any) as shall not have been sold or otherwise applied by the Lender pursuant to the terms hereof and shall still be held by it hereunder, together with appropriate instruments of reassignment and release. Any such reassignment shall be without recourse to or warranty by the Lender and at the expense of the Debtors.

SECTION 14. Notices. All communications and notices hereunder shall be submitted in accordance with the provisions of Section 8.01 of the Loan Agreement.

SECTION 15. Further Assurances. Each Debtor agrees to do such further acts and things, and to execute and deliver such additional conveyances, assignments, agreements and instruments,

as the Lender may at any time reasonably request in connection with the administration and enforcement of this Agreement or with respect to the Collateral or any part thereof or in order better to assure and confirm unto the Lender its rights and remedies hereunder.

SECTION 16. Binding Agreement; Assignments. This Agreement, and the terms, covenants and conditions hereof, shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that neither Debtor shall be permitted to assign this Agreement or any interest herein or in the Collateral, or any part thereof, or otherwise pledge, encumber or grant any option with respect to the Collateral, or any part thereof, or any cash or property held by the Lender as Collateral under this Agreement except as contemplated by this Agreement and except that SCTR may be merged into Holding in a statutory merger pursuant to and in accordance with the provisions of the laws of California and Delaware, respectively.

SECTION 17. Survival of Agreement. All covenants, representations, warranties and agreements made by the Debtor herein and in the schedules or other instruments prepared or delivered in connection with this Agreement shall be considered to have been relied upon by the Lender and shall survive the making by the Lender of the Loan under the Loan Agreement.

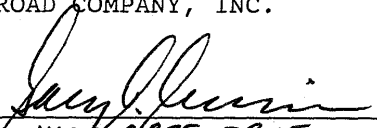
SECTION 18. Governing Law. THIS AGREEMENT AND THE RESPECTIVE RIGHTS AND OBLIGATIONS HEREUNDER OF THE PARTIES HERETO SHALL BE GOVERNED BY AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ITS CONFLICTS OF LAWS DOCTRINE; PROVIDED HOWEVER, THAT THE PARTIES SHALL BE ENTITLED TO ALL RIGHTS CONFERRED BY 49 U.S.C. §11303.

SECTION 19. Headings. Section headings used herein are for convenience only and are not to affect the construction of, or be taken into consideration in interpreting, this Agreement.

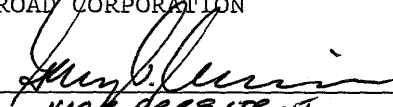
SECTION 20. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement, or caused this Security Agreement to be duly executed, as of the day and year first above written.

SOUTH CENTRAL TENNESSEE  
RAILROAD COMPANY, INC.

By:   
Its: VICE PRESIDENT

SOUTH CENTRAL TENNESSEE  
RAILROAD CORPORATION

By:   
Its: VICE PRESIDENT

CHARTER FINANCIAL, INC.

By: \_\_\_\_\_

Its: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement, or caused this Security Agreement to be duly executed, as of the day and year first above written.

SOUTH CENTRAL TENNESSEE  
RAILROAD COMPANY, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

SOUTH CENTRAL TENNESSEE  
RAILROAD CORPORATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

CHARTER FINANCIAL, INC.

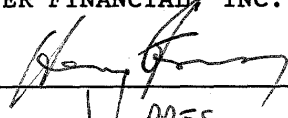

By:  \_\_\_\_\_  
Its:  PRES. \_\_\_\_\_



EXHIBIT A TO SECURITY AGREEMENT  
DATED AS OF DECEMBER 31, 1993  
BY SOUTH CENTRAL TENNESSEE RAILROAD COMPANY, INC.  
AND SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION  
IN FAVOR OF  
CHARTER FINANCIAL, INC.

DESCRIPTION OF RAILCARS:

Two EMD GP-7 Locomotives:

SCT 2062  
SCT 2072

One SW 1200 Locomotive:

SCT 5624

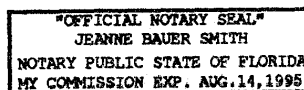
STATE OF ~~TENNESSEE~~ Florida )  
COUNTY OF Palm Beach ) ss.

On this 28th day of January, 1994, before me personally  
appeared Gary O. Marino, to me personally known,  
who, being by me duly sworn, acknowledged before me that he is a  
Vice President of SOUTH CENTRAL TENNESSEE  
RAILROAD COMPANY, INC. and that said instrument was signed on  
behalf of said corporation by authority of its Board of  
Directors. Further, he acknowledged before me that the execution  
of the foregoing instrument was the free act and deed of said  
corporation.

Jeanne Bauer Smith  
NOTARY PUBLIC

My Commission Expires:

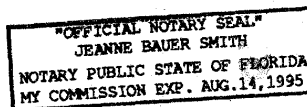
# 00105508



STATE OF ~~TENNESSEE~~ Florida )  
COUNTY OF Palm Beach ) ss.

On this 28th day of January, 1994, before me personally appeared Gary O. Marino, to me personally known, who, being by me duly sworn, acknowledged before me that he is a Vice President of SOUTH CENTRAL TENNESSEE RAILROAD CORPORATION and that said instrument was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged before me that the execution of the foregoing instrument was the free act and deed of said corporation.

Jeanne Bauer Smith  
NOTARY PUBLIC



My Commission Expires:

# CC125508

STATE OF NEW YORK )  
 )  
COUNTY OF NEW YORK ) ss.

On this 28<sup>TH</sup> day of January, 1994, before me personally  
appeared HENRY FROMMER to me personally  
known, who, being by me duly sworn, acknowledged before me that  
he is PRESIDENT of CHARTER FINANCIAL,  
INC. and that said instrument was signed on behalf of said  
corporation by authority of its Board of Directors. Further, he  
acknowledged before me that the execution of the foregoing  
instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

3/30/95  
\_\_\_\_\_  
**STEWART G. ABRAMSON**  
Notary Public, State of New York  
No. 4699393  
Qualified in Westchester County  
Commission Expires March 30, 1995